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CLARIFICATION ANNOUNCEMENT

Hoifu Energy Group Limited (the “**Company**”) noted that the information in relation to the Company and the members of the board of directors of the Company mentioned in certain articles regarding “Kaifu Green Financial K-Point Assets Business”(凱富綠色金融K積分資產業務) released on the Internet and other media by Kaifu Chuangtong United Holdings Group Limited* (凱富創通聯合控股集團有限公司) (“**Kaifu Chuangtong United Holdings Group**”), of which Mr. Weng Tao is a shareholder and the person in charge), Hoifu United Group Limited (“**Hoifu United Group**”) and/or Mr. Weng Tao was unilaterally released by the aforementioned parties without authorization by, or permission of, the Company and the members of the board of directors of the Company. Therefore, the Company hereby solemnly clarifies and declares that:

1. Relationship between Hoifu United Group and Kaifu Chuangtong United Holdings Group with the Company

In September 2016, Guangdong Hoifu Energy Limited, a subsidiary of the Company which holds 55% equity interests in Hebei Panbao Zeolite Technology Company Limited, acted as an intermediary to introduce Ms. Zhang Ling to Hoifu United Group and its associates for the sale of 45% equity interests in Hebei Panbao Zeolite Technology Company Limited by Ms. Zhang Ling to Hoifu United Group. The transaction was completed in March 2017.

Hoifu United Group is an independent business contractor and profit guarantor of Hebei Panbao Zeolite Technology Company Limited. Mr. Weng Tao and Mr. Ji Hailin, being the shareholders of Hoifu United Group, are the guarantors of business contracting and profit guarantee of Hebei Panbao Zeolite Technology Company Limited. Save as the aforementioned, the Company has no relationship with Hoifu United Group, Kaifu Chuangtong United Holdings Group and their associates.

* For identification purposes only

In respect of the 30,000,000 shares of the Company previously subscribed by Mr. Weng Tao, having made enquiry with Mr. Weng Tao, the Company noticed that all 30,000,000 shares of the Company originally subscribed by him had been fully disposed of. Mr. Weng Tao is no longer a shareholder nor a member of the board of directors of the Company.

2. None of Kaifu Chuangtong United Holdings Group and Hoifu United Group nor any of their businesses and liabilities whatsoever is related to the Company

None of Kaifu Chuangtong United Holdings Group and Mr. Weng Tao and their businesses is related to the Company or members of the board of directors of the Company, namely Dr. Yukio Hatoyama, Dr. Hui Chi Ming and Mr. Neil Bush. None of the information referring or alluding to business cooperation among the Company, members of the board of directors of the Company and Kaifu Chuangtong United Holdings Group's Green Financial K-Point Assets Business (綠色金融K積分資產業務) or related information released by Kaifu Chuangtong United Holdings Group, Hoifu United Group and/or Mr. Weng Tao was authorized or permitted by the Company and the members of the board of directors of the Company. Such information was unilaterally fabricated and propagated by Kaifu Chuangtong United Holdings Group, Hoifu United Group and/or Mr. Weng Tao and therefore the releasing of such information constituted illegal tortious act. The Company has written to Hoifu United Group and Mr. Weng Tao to request an immediate clarification and deletion of the information they referred to in relation to the Company and the members of the board of directors of the Company as well as a formal apology. The Company will follow up the development of the issue and reserve all legal rights to protect the legitimate interests of the Company and the members of the board of directors of the Company.

By order of the Board
Hoifu Energy Group Limited
Dr. Hui Chi Ming, G.B.S., J.P.
Chairman

Hong Kong, 14 September 2017

As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the Board comprises eight executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Dr. Chui Say Hoe, Mr. Xu Jun Jia, Mr. Cao Yu, Mr. Ren Qian, Mr. Lam Kwok Hing, M.H., J.P., and Mr. Nam Kwok Lun; and four independent non-executive Directors, namely, Mr. Chen Weiming, Eric, Mr. Kwan Wang Wai, Alan, Mr. Ng Chi Kin, David and Mr. Yim Kai Pung.